

31A-22-1809 Billing.

- (1) A vendor may bill and collect the premium for portable electronics insurance coverage.
- (2)
 - (a) Any charge to an enrolled customer for portable electronics insurance coverage that is not included in the cost associated with the purchase or lease of portable electronics or related services shall be separately itemized on the enrolled customer's bill.
 - (b) If the portable electronics insurance coverage is included with the purchase or lease of portable electronics or related services, the vendor shall clearly and conspicuously disclose to the enrolled customer that the portable electronics insurance coverage is included with the portable electronics or related services.
- (3) A vendor who bills and collects the premium for the portable electronics insurance may not be required to maintain the money in a segregated account if the vendor is authorized by the insurer to hold the money in an alternative manner and remits the money to the supervising entity within 60 days of receipt. Money received by a vendor from an enrolled customer for the sale of portable electronics insurance is considered money held in trust by the vendor in a fiduciary capacity for the benefit of the insurer.
- (4) A vendor may receive compensation for billing and collection services.

Enacted by Chapter 151, 2012 General Session